

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

Objection Deadline: April 18, 2025 at 4:00 p.m. (ET)

Hearing Date: May 6, 2025 at 11:30 a.m. (ET)

**NOTICE OF APPLICATION OF DEBTORS
FREEDOM VCM INTERCO, INC. AND FREEDOM VCM, INC.
FOR ENTRY OF AN ORDER AUTHORIZING THE EMPLOYMENT AND
RETENTION OF CHILMARK PARTNERS, LLC AS FINANCIAL
ADVISOR TO THE INDEPENDENT DIRECTOR, MICHAEL J. WARTELL,
EFFECTIVE AS OF FEBRUARY 26, 2025**

Please take notice that on March 28, 2025, Debtors Freedom VCM Interco, Inc. and Freedom VCM, Inc., filed with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) the attached *Application of Debtors Freedom VCM Interco, Inc. and Freedom VCM, Inc. for Entry of an Order Authorizing the Employment and Retention of Chilmark*

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

Partners, LLC as financial advisor to the Independent Director, Michael J. Wartell, Effective as of February 26, 2025 (the “Application”).

PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the Application will be held before the Honorable Laurie S. Silverstein, United States Bankruptcy Judge for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom No. 2, Wilmington, Delaware 19801, on **May 6, 2025 at 11:30 a.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that any responses to the Application must be in writing, filed with the Clerk of the Bankruptcy Court, 824 North Market Street, Third Floor, Wilmington, Delaware 19801, and served upon the undersigned counsel, so as to be received on or before **April 18, 2025 at 4:00 p.m. (prevailing Eastern Time)**.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: March 28, 2025
Wilmington, Delaware

ASHBY & GEDDES, P.A.

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*Special Counsel on behalf, and at the sole direction, of
Michael J. Wartell as the Independent Director and
sole member of the Conflicts Committee of the Board of
each of the Retaining Debtors*